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NOTES OF THE WEEK.

THE political prophets continue to foretell what the outcome of the election will be; but the most cocksure of them would give all his predictions for a fragment of certainty. Mr. Lloyd, who is here as the representative of *The London Statist*, and therefore is naturally prejudiced on Mr. McKinley's side, after hearing what evidence Mr. Hanna and the rest have to offer him, admits that he has no ground of certainty as to the result. He only sees that the representatives of property in the cities are alarmed by the talk of anarchy and socialism, which the gold standard people have set agoing, and are zealous for Mr. McKinley; but he cannot find out how the farmers and laboring classes are going to vote. It is a very significant fact that it is the proverbially conservative and patriotic element of the American people, the cultivators of the soil, who have most broken away from their ordinary political affiliations in this campaign, and are demanding free silver. It shows how deep and wide has been the distress among this class under a monetary policy, which the traders hold up to admiration as all that the heart of man can desire.

More than forty years ago Mr. Simon Cameron, the shrewdest political authority of his day, made a speech in Philadelphia the evening before a State election. He said, in substance: "I have traversed the State from Erie to Philadelphia, and I tell you that as sure as the sun rises to-morrow we are going to achieve one of the most glorious victories the Democratic party ever won." Next day, the Whigs, with the help of the Native Americans, elected the Governor of the State. Mr. Cameron was stultified as a political prophet by the secrecy with which the Native American party marshalled their forces. They would not submit to be counted. But in the last five years we have put our whole political life upon the basis of the Know-Nothing Club by adopting the Australian ballot. Every State in the Union except Georgia, the two Carolinas and Louisiana, has adopted this secret method of voting; and the secrecy which was deemed so un-American as to cause the ruin of the Native American movement, is now the law of the land. The result is that the prophets are just as untrustworthy as Mr. Cameron was in 1854—a result already experienced in England since the same method of voting was introduced there. Demos has "lost his shadow," and the politicians are shut out from learning what the people really think by the fact that the more timid prefer to step behind the shelter of the blanket-ballot and hold their tongues. Like the Native Americans, they will not be counted until their votes are counted.

THE property-owners, of course, are using many devices to ascertain how those who depend upon them are going to vote, one of these being to get them into Sound Money clubs, McKinley parades, and the like. As the effect of this would be to defeat the purpose of the secret ballot, and to expose these voters to all sorts of inconveniences, they just as naturally seek to evade these devices, or they adopt the method of the English tradesman, and profess a compliance they do not intend to practice. This is producing a vast amount of duplicity, from which the morals of the country must suffer; and the responsibility for the harm rests largely with the classes which provoke the lying.

It is, indeed, one of the great objections to the Australian ballot that it involves a vast amount of falsehood to make it effective for the objects for which it was adopted. Even if the voter be asked no question before the election, his employer, if defeated, will not scruple to ask how his vote was cast, and to take a refusal to answer as a confession of political hostility. Nothing but the roundest lying, early and late, can make this or any ballot secret; and it was the sense of this that deprived the old ballot of its secret character long before it was superseded by the new contrivance.

THE champions of Messrs. Palmer and Buckner in Virginia declare they mean to see to it that there is a free vote and an honest count in that State next Tuesday. This is highly interesting as coming from the very class of southern politicians which took the lead in terrorizing voters and manipulating ballot-boxes in that and every southern State. Satan reproving sin, and Mr. Quay preaching municipal reform, are as nothing to it. For the

Palmer and Buckner element in the South is exactly that old style class of politicians, who organized resistance to the Reconstruction policy of the Republican party in the expectation of keeping not only the "niggers" but the poor whites "in their places." It was their sons who organized the Ku Klux Klan, with the support of poor whites who still followed their lead. It is the rise of the poor white into self-respect and comparative prosperity that has brought about the political revolution, of which Mr. Tillman is the representative in South Carolina, and which will not cease until every southern State has its successful tribune of the people. Nobody in Virginia is better qualified to expose the tricks of the ballot-box stuffers than those who swung the State out of the Republican line, and overthrew Gen. Mahone when he made a premature revolt against the plantation leaders. By all means, let them do it, and let us see how long their new-found devotion to political virtue will last.

It is gratifying to see with what promptness the insult and interruption offered to Mr. Carlisle when addressing a meeting at Covington, were censured and repudiated by Mr. Bryan and the National Democratic Committee. It is worth while to compare the occurrence with what happened when Mr. Bryan was at New Haven. It was a lot of roughs who threw the eggs, and one of whom flung a cigar into Mr. Carlisle's face, at Covington. It was the cultured youth of a great university who insulted Mr. Bryan at New Haven. The latter set the example which the former followed. Yet nearly every Republican newspaper began to minimize and apologize for the offence to Mr. Bryan, and some of them openly applauded it. Mr. Carlisle is not a candidate for the highest office, within sight of an election to it, but only a Cabinet official, with a Senatorship in remote view. Mr. McKinley had not a word of rebuke for the offence offered at New Haven, while Mr. Bryan takes the first opportunity to declare his reprobation of that offered at Covington, and to declare that he is as much for free speech for his opponents, as for his friends and himself. Yet the gold standard organs declare that the occurrence at Covington has improved the chances of their candidate, as it has roused the chivalry of Kentucky against his opponents. If the chivalry of Kentucky can stand the nomination of Col. W. C. P. Breckinridge to Congress on a fusion ticket, supported by both the Republicans, and the Democrats who follow that Indianapolis Convention, of which he was the brightest ornament, then it can stand anything.

THE advance in wheat is thought by Mr. McKinley's friends to increase the prospects of his election. As the facts are allowed to transpire by the English dealers in grain, there does seem a reason to expect an unusual demand for our wheat this winter; and, in so far as the middlemen have not been able to get possession of the harvest before this rise, our farmers are to be congratulated. But they must be very short-sighted indeed if they base upon this exceptional demand any hopes for a lasting prosperity, or forego permanent reforms because of a better market for this single year. The failure of the rains in northwestern India, the bad harvest in Australia, and the short crop in Russia, furnish a combination of circumstances which will not recur again in a generation. Nor is it desirable that they should, for they mean disaster, suffering and lingering death to thousands of our fellow-men. In India the last famine in those northwest provinces is estimated by Miss Nightingale, who was on the spot, to have cost the lives of millions; and the official reports admitted hundreds of thousands to have fallen victims to hunger and the diseases brought on by recourse to unwholesome articles of food. This certainly is not the kind of solution of the farmer's problem which the American people would like to have recur often; and yet it is welcomed by the friends of the gold standard as if it were the happiest occurrence that could have befallen us. The farmer, however, has to think not only of this year, but of others to come; and there is nothing ahead of him but a long era of depressed

prices and increasing indebtedness, unless he can rid us by his vote of the incubus of the gold standard.

THE Princeton celebrations passed off well, with nothing to mar their harmony except a political harangue from President Cleveland. Out of regard for the place and time, indeed, he did not talk in the usual terms of the present debate; but his meaning was unmistakable as an indictment of both the honesty and the rationality of those who contemplate the present monetary situation as one which admits of radical improvement. We would be glad to acquit President Patton and his associates of this responsibility for this offense to millions of the American people; but as the character of the speech was announced beforehand, the blame of its untimely and impertinent partisanship lies at their door, and not at that of Mr. Cleveland. Evidently he was asked to do what he did; and it was a minor offense on his part that he had not the delicacy to refuse.

Chancellor McCracken, of the University of New York, calls attention to the fact that whatever else the new University may find room for, it has no place for woman. While all the other great universities, even of the Atlantic Coast, have undertaken to do something for the higher education of that sex, Princeton improves upon the Apostle, and will not suffer a woman to be taught within her bounds. He might have added that there is just as little place for the black man among her students. Harvard, Yale, Columbia, Cornell and Pennsylvania all have opened their doors to the American citizen of African descent, but not Princeton. When their students have put a black student on their athletic teams, Princeton students have declined to play with him. This no doubt is directly traceable to Princeton's penchant for the "conservative" Southern patron, who also must be pleased to find her chair of Political Science filled by one who avows his belief that his section, the South, was in the right in the recent war.

THE new Excise Law was expected to play a large part in the New York elections; and it may do so. It has not, however, been much discussed in the debates of the present campaign, although the considerable number of saloon-keepers it turned out of the business cannot be expected to love it very warmly. Unlike our rejected saloonists, who at once migrated to New York, they have no harbor of refuge to betake themselves to since their occupation is gone. Nor is the law altogether popular with other classes. Of course the Prohibitionists oppose it, as they will everything short of their own measure. The moderate friends of temperance, whose support has done so much to make High License effective in Pennsylvania, have no great reason to be satisfied with it. Its allowance of liquor sales by hotels on Sunday, and its classification as hotels of places which have ten beds to show, has prevented any considerable restriction of Sunday sales; and the other saloons are said to keep their side doors open on Sunday, after a fashion with which Philadelphians were long familiar. As the applicant for a license has to run no such gauntlet as the Brookes law secures in this State, there is no such reason for carelessness on his part in obeying the requirements of the law. His disobedience is not watched except in the careless fashion customary with the police. New York has failed to profit by the best experience of other commonwealths in this matter; and her Excise law cannot therefore be regarded as anything but a makeshift, which will last as few years as any of its predecessors.

THE decisions of the Baptists of Illinois that they could not endorse the Divinity School of Chicago University, is not surprising, although it is to be regretted. The Baptists base their church system on the letter of the Bible more unqualifiedly than any other Protestant denomination; and they are therefore more likely to be affected by any change in the attitude of the Christian world towards the supposed infallibility or inerrancy of the Scriptures,

The new school of criticism, which regards the earlier books of the Old Testament as built up out of a number of documents not older than the reign of "good Josiah," and refuse to accept the Jewish tradition as to the authorship, unity, date, and historic trustworthiness of several latter books, is certainly subverting the traditional conception of the Scriptures as a book of divine origin and equally authoritative in every part. They claim that they take away nothing that is essential to the Christian faith; and this may be true. The truth of the four Gospels does not depend upon the Mosaic authorship of the Pentateuch, or the unity of Isaiah and Zechariah, or the date of Daniel, or the historic character of that book and Esther. But long associations have linked these things together, and they are not to be parted without a shock to faith. President Harper may be quite as good a Christian as any of his critics in the State Baptist Association; but his admission that criticisms long associated with the name of Thomas Paine are forcible and just, will work to discredit him with the average church member. The time may come when faith will be content with a perfect Father, and dispense with a perfect Book; but it will come slowly, and those who prepare the way for it must expect to have trouble for their pains.

THE death of ex-Speaker Crisp is a loss to many good causes, one of which is that of monetary reform. His loyalty to that cause in trying circumstances, and in the face of the alienation of many political friends, did much for it at the South, especially in his own State. Born in Sheffield, England, and of American parentage, he was brought to this country in his infancy. He served in the Confederate army, and spent the last year of the war in Fort Delaware as a prisoner. When he entered Congress, after filling several State offices, he at once attracted attention as a polished and skilful debater, his master quality being coolness and self command. This suggested his selection as Speaker of the House, and he was chosen in preference to Mr. Mills, who enjoyed the support of Mr. Cleveland. He was an excellent presiding officer, and the minority had not to strain their conscience in moving the customary vote of thanks at the close of his term of service. His death came very unexpectedly, and on the eve of his probable election to the national Senate by the Legislature of Georgia.

It would seem as if the British Foreign Office had awakened to the fact that Mr. Olney is more likely to give them a favorable solution of the Venezuela question, than will his successor in the State Department, of whichever party he may be. This is the only sense we can attach to the repeated announcements that the question is on the verge of a peaceful settlement, thanks to the interviews Mr. Chamberlain had with Mr. Olney. So also the tone of inspired despatches from Washington, which put in the strongest light Lord Salisbury's objections to handing over to Venezuela districts actually occupied by British subjects, seems to indicate something of the sort. It will be especially stupid and unpatriotic for our Secretary of State to throw away our case at the moment when its justice is coming into general recognition. The papers he has published thus far show no weakening on this point. He has even backed up Venezuela in refusing to agree to sell to Great Britain any districts occupied by Englishmen, which a tribunal of arbitration would declare to be no part of Guiana. The erection of Guiana into an independent Republic, with boundaries including such districts, is the only published offer he has made to meet the English half way. But as an English control of the Orinoco is a chief object of the aggressions on Venezuela, this suggestion meets with no favor in London. We are loath to believe that the only Secretary of State worth his salt since Mr. Blaine filled the place, has weakened in the matter of such clear equity, and on a point affecting our standing with the whole Continent. The newsmongers seem to think he has.

IN the selection of Dr. Temple, Bishop of London, as the

successor to Dr. Benson in the See of Canterbury, the Salisbury Government has not done anything brilliant. Dr. Temple is a cold but able administrator. London, in his hands, has been well managed, and the shameful disturbances of the Ritualistic services have been brought to an end. But he will not bring to the See either the Scotch intensity of Tait or the poetic fervor of Benson. His share in "Essays and Reviews" has fallen into oblivion, especially since he withdrew his comparatively harmless paper after he became Bishop of Exeter. But there are hot-headed High Churchmen who are not unlikely to recall it when its author, Dr. Temple, is raised to the highest official place in the Anglican communion.

LESS than a year ago England was the most unhappy country in Europe, when the United States put its foot down about Venezuela. The two most unhappy countries to-day are Spain and Italy. The former is all but exhausted by the struggle with Cuba and the Philippine Islands. Her poverty is so great that she can raise very little money; and the country is so thinly inhabited that she can no longer furnish supplies of soldiers to fill the ranks depleted by disease and the rebels in Cuba. It is hard to realize that Spain was once on the crest of the wave, had four times the population and twenty times the wealth of England, and held the place of dictator in the wars and quarrels of Europe. To-day she is paying the penalty of the misgovernment which drove out the Moslems and Jews, depopulating whole provinces in the process, and which suppressed every stir of intellectual life for the sake of a dogmatic uniformity. Yet Spain has a future, and may live to draw the moral of our blunders from the ruin they have inflicted on us. Her people have fine qualities, and her country abounds in unused resources. Nor would she be the worse for giving up Cuba and every other remnant of her vast empire, and concentrating her attention on the education of her people and the development of their industries.

It would be well also for Italy if she could lay aside dreams of ambition, give up hope of colonial possessions in Africa, and set herself to make the best of country and people at home. Her great military establishment is driving away her best workmen to countries where there is no conscription, and is impoverishing those who stay by the burden of intolerable taxation. She has gained nothing by her ambitions but mortifications. Her soldiers are prisoners in the hands of the King of Abyssinia. She has lost everything in that region except an intolerably hot strip of land along the Red Sea. She is dangled at the heels of one military combination after another in the high politics of Europe. She has forfeited the respect of those who hailed her unification with the warmest enthusiasm and cherished the largest hopes of her future. Were she content to be just Italy, and to move along the lines of a purely national development, there is no limit to the influence she might exert on the advance of civilization.

BIMETALLISM SPELLS PROSPERITY—GOLD MONOMETALLISM RUIN.

IN the face of falling prices no one engaged in the production of wealth can prosper, and the use of gold as our sole measure of value brings falling prices. Therefore, so long as we adhere to the use of the appreciating gold standard as our measure of value, ruin will confront our producing classes.

Before rising prices, industrial stagnation, distress, poverty, despair, all that which goes by the name of hard times departs and gives place to revival of industrial activity and general prosperity. And as the use of gold as our sole measure of value brings falling prices, so will a return to the use of gold and silver jointly as our measure of value bring higher prices. Therefore, the restoration of bimetalism must lead to a revival of prosperity, for the placing of silver side by side with gold must bring better prices, and rising prices must drive away industrial stagnation, poverty and distress.

So it is that gold-monometallism spells ruin—bimetallism prosperity. And for gold monometallism, and hence ruin stands Mr. McKinley. For bimetallism and prosperity stands Mr. Bryan.

Such is the issue as seen by bimetallists and presented to the American people. In thus presenting the issue sharply as between ruin and prosperity we present it none too strongly. Let he who questions us follow on.

The great fall in prices that has of late years ground down on the backs of our producing classes with overwhelming weight dates back to 1873. That year marks the beginning of an era of great disturbances in the monetary systems of the world. Before that year the world made common use of both gold and silver as money. Although silver was then as now the recognized standard in the Orient, though silver was the standard of some European nations, and although then, as now, Great Britain recognized gold as her standard of value to the exclusion of silver, still, owing to the bimetallic standard in use by France and other nations of Europe, as well as America, and through the workings of the bimetallic law, gold and silver had everywhere a recognized and stable value in relation to one another. So the silver standard nations of the East and gold standard England enjoyed equally with the bimetallic countries the advantages of bimetallism.

There was, while the whole world, thanks to a few bimetallic countries, enjoyed practical bimetallism, no falling apart in the relative values of gold and silver. Over the whole world the two metals maintained their parity; everywhere approximately 15½ ounces of silver were recognized as the equal of an ounce of gold. So the world had a fixed if not common measure of value. Some nations used silver solely as their measure of prices, others only gold, but the measure used by the silver-using peoples had the same value in gold-using England as it had in silver-using India or China. Money, whether of gold or silver, had a common value the world over, and consequently the world over prices fluctuated in the same direction. When gold prices rose in England silver prices were sure to rise in India, and when silver prices rose in India gold prices rose in England. And inversely if prices fell in one-half of the globe they were sure to fall in the other.

So here was one great advantage of bimetallism—a money of common value for the whole world. Changes in the value of money between silver and gold-using countries did not then, as now, stand in the way of trade. Trade between the two halves of the globe was healthy and profitable and sure, and the element of speculation over changes in the relative values of gold and silver did not enter into trade to disturb the course of commerce. Then the exporter from gold-using to silver-using countries never stood in danger of losing all his expected profit through a fall in the gold price of the silver for which he had sold his goods. The trader in gold standard countries could then always calculate to a certainty just how much gold those things he bought from silver-using countries would cost him and he could as readily calculate the price in silver he would have to ask the people in silver-using countries for his goods in order to realize the desired gold price. Consequently, there were no obstacles, other than distance, to trade between silver-using countries, gold standard England and the bimetallic countries of the West.

But now, with the gold price of silver fluctuating from day to day, of course all trade is reduced to great uncertainty, for no one selling or buying for a certain silver price can tell how much gold the silver he receives will be worth when the purchaser remits, or on the other hand, how much gold he will have to give for the necessary amount of silver to pay for goods purchased from silver-using countries when the time comes to remit in payment.

So we had in a fixidity in the value of money common to all the world a great advantage conferred by bimetallism, an advantage which by the overthrow of the bimetallic system, we have lost. But this is far from the greatest advantage that the countries of the world, whether gold or silver or bimetallic derived from

the bimetallic system. This advantage was a stability in the purchasing power of money; we speak not of a stability of gold as measured by silver or vice versa, to which we have just referred, but to a stability of both metals as a measure of values, a stability, lost in large measure, and to the great detriment of industry, by the severing of the bimetallic system that joined the two metals together as a joint measure of value.

While the bimetallic system was in force, a rise in prices in gold-standard England meant, as we have said, a rise in prices in India and other silver countries and *vice versa*. And why was this? Simply because, through the operation of the mints of the bimetallic nations, an equal distribution of money over the whole world was accomplished. To illustrate, when the gold fields of California and Australia were discovered, and gold began to flow in unexampled volume into those countries using gold or gold and silver as money, prices, in response to the cheapening of gold consequent on the increased supply of gold, began at once to rise in all those countries using gold as money. Such rise in prices, of course, stimulated imports from the silver-standard countries, where prices at first remained unchanged, as a result of the gold discoveries. But almost immediately, as the result of these enlarged exports from silver-using into gold-using countries, there came a demand for silver to be sent in payment. If there had been only gold-standard nations, this silver could not have been obtained, consequently the parity of the two metals would have fallen apart, and while gold prices went on rising immensely in gold standard countries, prices would not have been affected in silver-standard countries at all.

But there were bimetallic countries, notably France. Consequently, silver could be obtained in exchange for gold, and the result was that gold flowed into France and silver was exported to the Orient. The inevitable result of this exportation was to diminish the effect of the great influx of gold on prices, not only in France but in gold-standard England, from which gold was drawn to take the place in France of the silver sent to the East. Thus the effect of the gold discoveries on prices was distributed all over the world, for the exports of silver to the East served to make silver more plentiful in silver-using countries, of course to cheapen silver, and, therefore, raise prices. In brief, the increased stock of gold available for use as money served to release a large stock of silver from the bimetallic countries, which was thus made available to be added to the stock of money of the silver-using peoples. And so we see the gold discoveries of California and Australia served not only to increase the stock of money in the gold-using and bimetallic countries, but the silver countries as well.

So we see how bimetallism minimizes the effect on the value of gold of changes in the production of that metal. The driving of silver into silver-using countries, following the discoveries of gold in California and Australia, made an enlarged market for gold in the bimetallic countries, which served, of course, to maintain the value of gold at a point much above what it would otherwise, and in the absence of this enlarged market, have reached. And what was true of gold was, under bimetallism, true of silver. The demand for money resting on both metals, an enlarged production of gold was, in effect, spread over gold and silver-using countries equally, while an enlarged production of silver, through releasing gold held in the bimetallic countries, was spread over gold-using equally with silver-using countries. The result of thus spreading out and equalizing the market for the two metals was, of course, to insure a greater stability of value than now, and thus was obtained a more reliable measure of value than we now have. Fluctuations in prices under bimetallism were minimized, and so the bimetallic system served to do justice between creditor and debtor and secure to all a just enjoyment, neither more nor less, of the fruits of their toil.

So we see the great advantages of Bimetallism in that it gives us a standard of value common to all the world and in that it goes a long way towards giving us a measure of value that will

neither defraud the creditor nor rob the debtor, that will insure to those who toil the rewards of their labor, and that will neither enrich the creditor at the expense of the debtor or the debtor at the expense of the creditor.

But since 1873 we have had in use a measure of value that has done gross injustice to the debtor, that has deprived the producer of the fruits of his toil, that has consequently paralyzed industry and led to infinite suffering and distress. And this brings us back to the question: Why the derangement in the monetary systems of the world that has turned order into chaos, that has, by destroying the parity of gold and silver, severed the trade of the world and that has led to a constant appreciation of gold and consequent fall in prices that has brought untold misery to all those engaged in the production of wealth?

In 1871, Germany, which since 1857 had recognized silver as her standard of value, opened her mints to gold and commenced the mintage of a uniform series of gold coins with the avowed purpose of supplanting the diverse silver coins of the several states of Germany then being consolidated into the German Empire. Two years later and in pursuit of the policy of supplanting her silver with a gold coinage Germany commenced the melting down of her silver coinage which she proposed to exchange for gold. The silver bullion thus obtained she threw on the London market for sale.

In the meantime we had closed our mints to the free coinage of silver and so the London bullion brokers buying the German silver found but one outlet for the silver thus obtained. The French mints were open to free silver coinage, in Paris gold could be had for the five franc silver pieces into which the French mints turned the silver deposited for coinage. So to Paris the London bullion brokers sent their silver to be coined into five franc pieces with a view to exchanging them for French gold, and as a consequence the coinage of silver at the French mints was much increased.

But France, little inclined to assist a nation which had recently conquered and humiliated her in the establishment of the gold standard, closed her mints to the unlimited coinage of silver. This was in September, 1873. The coinage of silver to a limited amount still went on but the amount was restricted again and again until finally in 1876 coinage on private account was entirely suspended. Belgium, Switzerland, Italy, Greece, members with France of the Latin Union, took similar action coincidentally with France. Holland also closed her mints to free coinage of silver and Spain followed, while the Scandinavian nations adopted the gold standard. Even Russia with her silver standard closed her mints to the coinage of silver on private account.

And so all the Bimetallic nations ceased the coinage of silver save on government account. No longer did silver find a free market either at our mints or the mints of Continental Europe, and the demand of all the old bimetallic countries for money, fell henceforward, on gold alone, save so far as the United States lifted this burden from gold by the purchase and coinage of silver on government account under the Bland and Sherman Acts. But this purchase and coinage of silver was stopped in 1893, a year that also marked the closing of the Indian mints to the free coinage of silver.

Thus we see the markets made by our own and the European mints closed to silver and at the same time the demand of such countries for money thrown exclusively on gold. And what happened. Of course gold grew dearer and as it has grown dearer it has taken a greater and greater quantity of the products of men's labor to purchase it. In other words prices have fallen.

In Europe rye holds a place perhaps equal with wheat as a staple of food. If the rye crop fail, the demand for cereal food must fall with redoubled force on wheat, the inevitable result of which is ever to cause the price of wheat, as measured by commodities in general, to rise even though the wheat harvest may be a bounteous one. Put silver in the place of rye and gold in the

place of wheat and figuratively, the above is just what has happened. The crop of silver has not failed but it has been debarred from use as money. Consequently the demand for money has fallen with redoubled force on gold which has risen in value in spite of the increased productiveness of the gold fields, just as wheat would rise on the failure of the rye crop even though the production of wheat was greater than usual. And just as wheat would rise so that the bushel of wheat would exchange for a greater quantity of other commodities, so has gold risen, with the difference that whereas we would speak of a rise in the purchasing power of wheat as a rise in price, we speak of a rise in the purchasing power of gold as a fall in price of all other commodities.

Gold being our measure of value, a rise in its value is reported as a fall in the general level of prices and so we see how it is that our adherence to the use of gold as our sole measure of value to the exclusion of silver and consequent enhancement of the monetary demand for gold, results of necessity, in lower prices, for as the demand for gold grows, so does its value and as its value grows prices must fall.

We see then that our adherence to the gold standard brings falling prices and if falling prices bring industrial stagnation, general depression and poverty it is quite evident that the more persistently we pursue gold-monometallism the nearer will we bring our producing classes to ruin. And falling prices, save when brought about by improvements in the methods of production, must ever be ruinous, for when brought about by a lengthening of the monetary yardstick producers must ever find it impossible to reduce the cost of production commensurately with the fall in prices and consequently their expected profits in production will be swept away. That producers cannot reduce the cost of production in like degree with a fall in prices resulting from a stretching of the monetary yardstick,—and it is such a fall that we have now to consider—is evident from the one fact that as gold, our measure of value grows dearer, a greater share of the total product must be put aside to satisfy the claims of the capitalist as interest and the landlord as rent, the inevitable consequence of which is that the fund out of which the employer must provide for the immediate cost of production is much impaired. Of necessity, profits are undermined and thus the incentive to industry destroyed. Wage-earners are thrown out of work, wages fall and general distress and poverty overtakes all those engaged in the production of wealth, a distress and poverty that grows more extended and pronounced as prices fall.

So as falling prices spell ruin, poverty and industrial slavery; as gold-monometallism spells falling prices, and McKinley gold-monometallism, it is self evident that a vote for McKinley is a vote to bring our producing classes face to face with ruin and industrial slavery.

SHALL IT BE BRYAN AND PROSPERITY OR McKINLEY AND ADVERSITY?

MR. McKINLEY stands for the maintenance of the gold standard, at least until such time as we may have the assistance of those who directly profit from falling prices in overthrowing that system from which they reap unearned gains. In short we are to wait for the consent of Great Britain, the great creditor nation of the world, ere we take any steps towards restoring bimetalism. The one purpose of restoring silver to its place as money, side by side with gold, is to cheapen gold, thereby check the fall in prices and inaugurate a rise and, to a rise in prices, the creditor classes of Great Britain are steadfastly opposed.

In falling prices they see their direct gain. Holding the debts of other peoples to immense amounts they have striven persistently to enhance the value of gold and depress prices in order that the purchasing power of the moneys they receive as interest and principal may be increased. The farther prices fall, they reason, the greater will be our command over the products of others' labor, the greater will be the share of the products of

labor which the producers of wealth will have to surrender to us in satisfaction of our claims, and consequently the greater will be our enjoyment of the fruits of others' toil.

Reasoning thus, the British creditor classes see no reason why they should aid in the re-establishment of bimetallism with a view to raising prices. Far from taking steps to raise prices their selfish interests prompt them to force down the prices of those things which their debtors send them in payment.

The interests of the creditor classes of great Britain are immense, and they have shown themselves again and again, of late years, to be the power behind the throne. The agricultural classes of England have been ruined, the cotton spinners of Lancashire have suffered grievous losses, the Cornish tin miners have been impoverished, by the steady fall in prices. But the creditor classes have remained serenely inactive, waxing fat and prosperous even as the material prosperity of the British people has been undermined, and steadfastly put down their foot on any action on the part of the British Government that has even so much as squinted at the restoration of bimetallism, for bimetallism has in view a check to the fall in prices, and a check to falling prices is the thing furthest from their wish. The more bushels of wheat and pounds of cotton they can buy with the dollars and rupees and pesos due them by their debtors, the better satisfied they are. To the sufferings of the British producing classes they pay no heed, it is sufficient to them that they find themselves growing richer as prices fall, and that they are powerful enough to direct the policy of the British Government so as to best promote their interests.

Considering the immensity of their interests and the sum at stake it is not surprising that the creditor classes of Great Britain should be all powerful in directing the policy of that nation. The rest of the world is in their debt to a sum variously estimated at between ten and twenty billion dollars. At just what figure to place it, whether at the minimum of ten billion or the maximum of twenty billion, it is hard to say. There is no means by which we can tell with definiteness. But we have one guide which enables us to approximate the vastness of this indebtedness.

For several years the imports of merchandise into Great Britain have exceeded exports by close to £125,000,000 per annum. For the year 1895 the merchandise balance of trade was against Great Britain by £130,547,693—very nearly \$650,000,000. She bought this immense sum more than she sold, and this large adverse balance was nothing unusual. Yet she was not called on to pay in gold for this great excess of imports over exports. On the contrary, she imported £14,736,715 sterling more of gold than she exported, and her net imports of silver came to £302,246. So we see Great Britain received of merchandise, gold and silver, in the neighborhood of \$725,000,000 in excess of what she paid for with merchandise. Of course this excess was paid for, but how? Evidently by the return on British investments in foreign countries, together with the earnings of British ships in the service of foreigners. And an annual return of \$725,000,000 represents at four per cent. an investment abroad or in British ships doing service abroad of a capital of \$18,125,000,000. This, then, we may put down as the indebtedness of the rest of the world to the creditor classes of Great Britain. It may be urged that much of this debt of \$725,000,000 owing by Great Britain for produce bought in excess of produce sold was paid for by a reduction of the principal of the indebtedness due by the world at large to Great Britain, but when we recall that the British trade returns depict for years the same picture this is seen to be impossible.

Clearly, if one dollar a bushel is obtained for wheat by those countries from which Great Britain buys, the British creditor would get but one bushel of wheat for every dollar due as interest, but if by inducing the nations of the Western world to discard silver and thereby enhance the value of gold he succeeds in forcing down the price of wheat to fifty cents a bushel, it is quite evident that he will get two bushels of wheat for every dollar of

interest due. As a matter of fact, this is just what the British creditor classes have succeeded in doing, not alone with wheat but with cotton and other produce. The effect has been virtually to double the tribute which the world is under to London. The creditor classes get twice the quantity of produce in settlement of interest charges that their debtors bargained to give them, and the effect is not one whit different than if prices remaining the same the annual tribute of the world to London of \$725,000,000 had been doubled to \$1,450,000,000. Of this tribute we bear not less than \$200,000,000, and by demonetizing silver and aiding the creditor classes of Great Britain to enhance the value of gold we have in effect consented to have this tribute doubled to \$400,000,000.

And now we are told by Mr. McKinley that we must wait before we attempt to undo this folly which has virtually doubled our indebtedness, until such time as the creditor classes of Great Britain may see fit to surrender, not alone to us but to the whole world, the extra tribute which, through the enhancement of gold, they have cajoled the world into paying them. They are getting to-day for the \$725,000,000 of annual tribute, produce that would have been worth \$1,450,000,000 twenty years ago. Are they likely to surrender this increase of annual tribute, an increased tribute of produce of the value, at 1873 prices, of \$725,000,000? If they are not likely to surrender voluntarily this tribute, they are not likely to enter into an agreement to restore bimetallism.

Clearly he who would wait for such voluntary action on the part of the creditor classes of Great Britain would wait forever. And this is just what Mr. McKinley proposes to do, hanging on tenaciously, in the meantime, to the gold standard that must further depress prices, involve us further in debt, and increase the tribute to those very classes that now enrich themselves at our expense, and on whose self-sacrifice Mr. McKinley asks us to wait for our deliverance.

Mr. McKinley stands then for gold-monometallism, gold-monometallism means falling prices and falling prices ruin. On the other hand stands Mr. Bryan for bimetallism, bimetallism means rising prices, and rising prices prosperity. The question before American voters is then simply this: Shall it be Bryan and Prosperity or McKinley and Adversity?

We have shown how persistence in the use of gold as our sole measure of value must needs bring lower prices; we have shown how a return on our part to bimetallism will cheapen gold and bring higher prices. The question then for our people to decide for their weal or woe is simply whether their interests will be best conserved by lower or higher prices. Let every man engaged in the production of wealth ask himself this question: Will I be benefited by a further fall in price of that which I am engaged in producing, or will I benefit myself by bringing about a fall in price of the product of my labor? Let every voter ask of himself this question, let him remember that McKinley stands for lower prices and Bryan for higher, and then let him record his verdict.

That the interests of all producers, whether farmers, manufacturers, miners, wage-earners, are bound up with higher prices is to us indisputable. When money grows dearer and prices fall a larger share of the products of men's labor is inevitably absorbed by the money lender and the landlord. This must leave less to the employer of labor, a smaller share of the products of labor to be divided as profits and wages. Clearly, unless the whole loss is deducted from the profits of the employer, whether farmer or manufacturer or miner, the wage-earner must suffer a reduction of wages.

What is more the employer finds in the profits of industry the incentive to enterprise. Consequently if profits are undermined, enterprise lags and production is curtailed. The inevitable result of this is that wage earners must suffer further loss of income, for curtailed production means enforced idleness.

Only when production is active can those engaged in the production of wealth achieve real prosperity. The less they pro-

duce the less have they to divide, the more they produce the more will there be to divide. The great question then is what will promote industry and to this there can be only one answer: That and that alone which will insure to all producers the enjoyment of the fruits of their toil.

When the peasant proprietor was ever in fear of being despoiled of the fruits of his toil by the incursion of some robber baron he had no inducement to labor save in the production of that which he could directly consume or immediately sell, for to pile up a surplus was but to tempt an inroad of his despoiler. So during the Middle Ages, through the despoilment of producers of the fruits of their toil, industry languished. And so now through the appreciation of gold which works a more thorough despoilment of the producers of wealth by a moneyed aristocracy than was ever accomplished by the robber barons of the Middle Ages, industry languishes.

The producer has no incentive to produce when he sees his profits swept away by falling prices and the fruits of his toil enjoyed by the money lending classes. Therefore until we check the fall in prices thereby guaranteeing to the producer the enjoyment of the fruits of his toil we cannot hope to see production active, and we cannot hope to see men throw that same energy into their work as when their toil is rewarded. In short the incentive to production lies in the profits of industry and the dexterity of the workman shows itself only to advantage when he labors with hope and ambition. So it is that the first requisite to progress is the assurance to employers and wage-earners of the enjoyment of the fruits of their toil, an assurance that can only be given by a stable measure of value. An appreciating measure of value is the worst bane to industry.

Falling prices are then to our mind detrimental to all producers but this is a question which all producers can weigh for themselves. To the farmer, who is the primary producer of wealth we would simply say, that if you deem your interests will be best served by a further fall in prices for your products believing that though receiving less for your products you will be able to buy correspondingly cheaper, then vote for Mr. McKinley; but if you recognize that the first requisite to buying is to get the dollar, if you recognize that as prices fall it takes more of your products, more bushels of grain, more pounds of cotton to pay your interest charges and taxes, thereby leaving less of the products of your labor out of which to provide for the costs of production and your own living; if you recognize that for this reason and the fact that the rate of wages has not fallen in commensurate degree with the fall in price of your wheat and cotton you cannot reduce the cost of production proportionately with the fall in prices and that consequently such fall is impoverishing you, moreover if you have found that the prices of those things which you buy have fallen not so far as prices of those things you sell and that therefore you are not recompensed for lower prices for your products by being able to buy cheaper, then we say vote for Mr. Bryan.

To the manufacturer we would simply say, if you want lower prices for your products vote for Mr. McKinley, if you want higher vote for Mr. Bryan. If you think that you can prosper by forcing down prices, believing that you can force down the price of cotton and wool and your raw materials and cut wages to a greater degree than you are obliged to cut your own prices, in short, if you believe you can reduce the cost of production faster and further than prices for your products will be forced down, vote for Mr. McKinley. But if you are burdened with taxes and interest charges which will grow heavier just as prices fall, if you have profited by the lessons of experience, if you have found that the prices you get for your products have fallen before and further than the nominal rate of wages, and if you have found that you have been unable to reduce the cost of production as prices have fallen, then vote for Mr. Bryan.

To the wage-earner we would say, if you believe you can prosper by bankrupting your employer, by cutting down the

price your employer gets for the product of your labor and out of which he must provide the costs of production, your wages among the other costs, then vote for Mr. McKinley, but if you believe you will prosper when prices are rising, when profits of industry are large, when production is active and there is increasing demand for your labor, then vote for Mr. Bryan. If you believe that you can find employment and keep up wages when prices are falling and if you are convinced that you will consequently profit by being enabled to buy cheaper, vote for Mr. McKinley; but if you have taken to heart the lessons of the past few years, if you have felt your wages slip away through enforced idleness and wage reductions just as the profits of farmers, manufacturers, miners, your employers, have been undermined, above all if you have felt that though wholesale prices have fallen much retail prices at which you spend your wages, have fallen little and that therefore you fall far short of being compensated for your loss of income by buying cheaper, then vote for Mr. Bryan. In conclusion if you prosper when two wage-earners run after the same employer and the same job then vote for Mr. McKinley for that is what Mr. McKinley's election means. If on the other hand you prosper where two employers bid against one another for the services of the same wage-earner, then vote for Mr. Bryan, for that is what Mr. Bryan's election, bringing as it will higher prices and industrial revival, will mean.

Let all those engaged directly in the production of wealth, farmers, miners, manufacturers, wage-earners, weigh the foregoing. Let them consider well where their interests lie; whether with lower or higher prices.

This brings us to another great body of voters, those who are engaged in the distribution of wealth and who, though not directly producers of wealth, aid materially in such production by relieving those engaged in the production of the wealth, and in consideration of a share of their product, of the task of distributing and marketing their products. This great class of distributors of wealth thus saving the time of the actual producers which otherwise would have to be taken from production add greatly to the productive capacity of the actual wealth producers.

In this class of wealth distributors come all those engaged in transportation and primarily the great body of railroad employees. It is for them to decide whether they will be benefited by lower or higher prices. We would say to railroad employees, if by some course of reasoning you can bring yourselves to believe that you prosper most when production of wealth is diminishing and the demand for transportation is curtailed, then we say vote for Mr. McKinley, but if you feel that, in common with other wage-earners, you prosper only when your time is fully employed, if you have felt, as prices have fallen, not only a decreased demand for your services, but an increased competition for your places by other wage-earners out of work, and if, as other wage-earners, you have found the cost of living not reduced commensurately with your loss of income through enforced idleness and cuts in wages, then vote for Mr. Bryan.

To business men, merchants and their employees, we would simply say, if you find you prosper when business is slack, as it ever must be when prices are falling, then vote for Mr. McKinley, but if you find that you prosper when your time is fully employed, when there is great exchange of goods, and when you are busy receiving goods from producers and distributing goods to consumers, as you are when prices are rising and consumers purchasing freely, then vote for Mr. Bryan.

And this brings us to one other class, a class blinded by selfishness, a class that waxes fat on the impoverishment of the producing classes. We would say to them that the enjoyment of unearned gains can not redound to their advantage. They may wax fat on others' impoverishment, but the possession of unearned gains breeds idleness, corruption of body and soul, and moral turpitude. Rome died through the effeminacy of the wealthy—an effeminacy bred of idleness and the impoverishment of the pro-

ducing classes,—the enslavement of the agricultural classes and the consequent breaking of that indomitable will, that ardent spirit of progress and advancement that characterized those yeomen from which Rome drew, in her greatness, her invincible legions.

Shall we follow in the footsteps of Rome? Shall western civilization decay through the enslavement of our producing classes and a growing effeminacy of the rich, born of the possession of unearned gains, or shall our producing classes disenthral themselves from the yoke that grinds them down to poverty and slavery? These are the questions that our producing classes must decide for themselves.

It is for our producing classes to record their verdict. The issue lies between Bryan and Prosperity,—McKinley and Adversity.

FALSE PROMISES OF PROTECTION AND PROSPERITY.

THE only promise of a revival of prosperity held out by Mr. McKinley is through the restoration of a high protective tariff. Our present financial system under which we have so grievously suffered, Mr. McKinley, so far, at least as he could, would leave unchanged. He would do nothing to check the appreciation of gold, do nothing to break down the premium on exports from silver-using to gold-using countries in the shape of a premium on gold, save to wait patiently for the never-to-be expected co-operation of Great Britain. The one change of policy he proposes over that which we are now rapidly following over the high road to ruin is the substitution of a higher tariff in place of the Wilson-Gorman tariff we now have.

In short, Mr. McKinley promises to build a protective tariff that will preserve our own market to goods of our own make, that will bring renewed demand for the products of our factories and at better prices, thus give employment to idle hands and make a market for agricultural products. But a promise of a protective tariff in the face of the marked divergence in the value of gold and silver, a divergence which no doubt would become more marked should Mr. McKinley be placed in office and the country thereby wedded for at least four years to come to a continued adherence to the gold standard, is futile.

Passing over the practical impossibility of high tariff legislation in the event of Mr. McKinley's election, a protective tariff, so long as we adhere to the gold standard is economically impossible. Our continued adherence to the gold standard means a continuance of the appreciation of gold and a still further separation in the relative values of gold and silver. The divergence in the values of gold and silver, a divergence due almost solely to the appreciation of gold, is now equal to nearly one hundred per cent. In other words, it takes twice as much silver to buy an ounce of gold to-day as it did in 1873, and, as we have said, if we adhere to the gold standard, an adherence which must result in a still further enhancement in the value of gold, this divergence bids fair to become even more marked.

We have spoken of this falling apart in value of the two metals as due almost solely to the appreciation of gold. When we consider the fact that the general level of prices in the United States is to-day forty-one per cent. below the level of gold, not currency prices, in 1873, when we consider that the level of prices in Great Britain has fallen quite as far, and when we consider that prices in China and Japan have remained practically unchanged during the past twenty-five years, we are driven to this explanation of the increased silver cost of gold, namely, that it is gold that has appreciated not silver that has depreciated.

From detailed tables of prices, we have prepared, we find that of commodities in general that \$100 will buy as much in the United States to-day as \$168 in gold in 1873. In other words

gold has appreciated by 68 per cent. If we take agricultural products alone we find that gold has appreciated by full 100 per cent.; that is to say that prices have been more than cut in half since 1873, and if we then turn to silver-using China and Japan we find the ounce of silver will purchase close to as much as it would at any time during the past quarter of a century. So finding that the purchasing power of gold has increased by 68 per cent. in gold-using America and well nigh doubled in silver-using countries, and finding that the purchasing power of silver in the United States has declined by but 15 per cent. since 1873, while it has not declined at all in silver-using countries, we are warranted in the conclusion that it is the appreciation of gold that is in large part responsible for the divergence in the value of gold and silver since 1873. Indeed, there is no other conclusion possible.

Inasmuch as silver will buy as much as ever in silver-using countries, and as the ounce of gold will purchase twice as many ounces of silver as in 1873, it is clear as day that silver-using peoples can offer their produce to gold-using countries for just one-half the price in gold that they could twenty-three years ago. So we see the practical effect of this divergence in the value of gold and silver is to extend a bounty of 100 per cent. to silver-using peoples on everything they export to gold-using countries. And it is while building up this bounty, and thus encouraging imports with one hand that Mr. McKinley would strive to put a check on imports by building up tariff duties with the other.

The folly of such a course is apparent, as is also the impossibility of making a tariff protective in the face of this enormous bounty conferred on silver-using peoples in the shape of a premium on gold. Build our tariff duties 100 per cent. high, and still the protective aim of such duties will be nullified by a bounty of equal amount paid to our silver-using competitors in the shape of a premium on gold. So we see the impossibility of building a protective tariff in the face of such bounty.

But there is one other reason closely connected with the foregoing, but widely different in its workings, that must, so long as it is in operation, make any tariff, designed to be protective, powerless to bring prosperity even to our manufacturers. We hear of the preservation of the home market to our manufacturers. This market is made up primarily of our farmers and planters. These great consumers of manufactured goods have been impoverished by the fall in prices of their products and the curtailment of market which our manufacturers now feel is due to this impoverishment, and not as so many are given to hastily assume to the flooding of our markets with goods of foreign manufacture. As a matter of fact imports of foreign merchandise are smaller at this time than they have been for years, excepting the few months preceding the enactment of the Wilson-Gorman tariff—months during which imports were held back by importers desirous of taking advantage of the lower rates of duty promised by the Wilson bill. Our manufacturers have, it is true, lost a market, but it is not through the opening of that market to foreign manufacturers but through the destruction of the market consequent on the impoverishment of our farmers and planters.

A tariff to preserve a market to our manufacturers which they have lost not through the inroad of foreign goods but through the destruction of the purchasing power of farmer and planter, cannot therefore bring prosperity to our manufacturers. Prosperity must first be restored to farmer and planter and a market thus made for manufactured goods before prosperity will return to our manufacturers. And before prosperity will return to our agricultural classes that which has caused their impoverishment must be removed. And that is the divergence in the value of gold and silver and the resulting premium on gold which has enabled their competitors to lay down their products in the European markets at one half the prices they could when gold commanded no premium in silver using countries. These prices, our farmers and planters, obliged to sell their surplus products in the European markets, have been forced to meet and as they have been

unable to reduce the cost of production commensurately they have been impoverished. Taxes and interest charges as measured in their wheat and cotton have grown enormously, and consequently fewer bushels of wheat and pounds of cotton have remained to pay the immediate cost of production. And as these fewer bushels and pounds of produce bring even fewer dollars, the farmer and planter find themselves unable to purchase manufactured goods.

The first requisite step towards restoring prosperity is obviously to restore bimetallism and take away the bounty on exports to gold using countries now enjoyed by the peoples of silver using countries to our infinite detriment.

FALLING PRICES MEAN FALLING WAGES.

"I NEED not say to you," said Major McKinley, in addressing a recent delegation, "that the lower the price of the product, the lower must be the wages of labor in producing it."

It is needless to say that Mr. McKinley, when he struck this axiomatic truth, was speaking of the tariff. It is not the argument that is made use of by those earnest supporters of Mr. McKinley, who, owning debts, benefit personally from lower prices, and find it to their interest to represent the wage-earner as benefiting from falling prices. Nor is it an argument we find in Mr. McKinley's mouth when he speaks of the gold standard as the most perfect attainable, and decries against the evils of free coinage. Mr. McKinley has no fault to find with our existing monetary system, he recognizes none of the evils of the appreciation of gold, he does not admit that the fall in prices consequent thereon has been in any degree baneful. He did once, but he does not now; he recognized once the appreciation of gold as an evil, but now he finds himself constrained to overlook the shortcomings of the gold standard and acknowledges this appreciating measure of value as the best attainable.

So we have Major McKinley, when speaking of the tariff, arguing that low prices make low wages, and then when he comes to the discussion of the financial question, right about face and insist that the interests of the wage-earner are conserved by the maintenance of an appreciating gold standard, which is but another name for falling prices.

Just what sort of a monetary system Mr. McKinley would establish he has never had the boldness to explicitly state. He seems to think that our existing monetary system is good enough, and that our people can worry along under our present top-heavy system, until such time as we may have the assistance of foreign nations in establishing it on a broader basis. To leave things financial in *statu quo* would, no doubt, well please Major McKinley, but if we are to adhere to gold monometallism, we cannot leave things in *statu quo*.

If our people want the single gold standard they must prepare for a contraction of our currency to the limits of the narrow gold basis on which it rests, and if the country is so unfortunate as to trust its financial guidance to Mr. McKinley, that gentleman would soon find that things financial would not run smoothly on as they are, that he would either have to take radical steps towards contracting our currency or follow in the footsteps of Mr. Cleveland and borrow gold from time to time with which to prop up the superstructure of paper money that is so much too broad for the narrow gold basis on which it rests. To boldly contract the currency he would have need of the assistance of Congress, have need of additional legislation, for no power is now vested with the executive branch of the government to put into effective operation a policy of contraction. And yet, failing to secure such authority, he would find himself confronted with the same difficulties with which Mr. Cleveland has had to contend during the past three years. He would find, as Mr. Cleveland, the slim basis on which rests our great fabric of paper and credit melting away, he would see the Treasury gold reserve depleted and suspension of gold payments staring him in the face. And to avoid such sus-

pension he would have but one course to take. He would have to follow on after Mr. Cleveland and sell bonds for gold. The continued pursuit of the same policy as that pursued by Mr. Cleveland must needs lead to like results. It will make no difference whether Mr. McKinley or Mr. Cleveland guides the ship of state, if Mr. McKinley should steer the same course as his predecessor. Mr. Cleveland has steered the ship of state towards the rocks of bankruptcy, and pushed on our producing classes before. If Mr. McKinley, in the event of his election, steers upon the same course, he will meet the same difficulties as Mr. Cleveland, and we will be brought nearer and nearer to the brink of bankruptcy.

True, Mr. McKinley's tariff policy, if he could have his way, would be different. But there is no prospect that Mr. McKinley would have his way, for there is no indication that the gold Republicans will, even in the event of Mr. McKinley's election, have a majority in the Senate. So Mr. McKinley would have the same tariff to work under as Mr. Cleveland has now.

We witness at this time a cessation in the drain on the Treasury gold reserve. The flow of gold is towards our shores, and consequently there is no demand upon the Treasury for gold for export. But this flow of gold cannot be expected to continue. On the contrary, when the temporary loans which have been placed in London by New York bankers and which have made this import of gold possible, fall due, gold, unless these loans are renewed, will flow back again to Europe, and the drain will fall on the Treasury gold.

True our imports are very small and our exports, owing to crop failures in India and Australia and short crops in Russia, large and the resulting large balance of trade in our favor may tend to check the drain on our gold for export. But such abnormal conditions will not last forever. With the harvesting of a new crop, our competitors in India and Russia will probably be in position to fill the demands of the British trader, and then the demands for our products will fall unless we reduce prices below that level asked by our competitors. And if we reduce prices the effect on the value of our exports will be the same as if we diminished the quantity. In brief, the value of our exports would fall off and thus the balance of trade in our favor be wiped out.

So as these favorable conditions pass away we may expect to see a resumption of gold exports. It is not sufficient that we maintain the balance of trade in our favor in order to prevent gold exports, for besides paying for what we buy, we must provide abroad the means of paying the interest on our great foreign debt, we must provide the funds spent by travellers abroad, and we must pay for everything bought abroad, and in addition to the purchase price, the freight charges on bringing such goods to our shores. Such freight charges are added to the cost of the imported article, but not to the value of the article, as reported by our Custom House returns, and which represent the value at the port of export. Much the larger part of these imports are brought in foreign bottoms, and the earnings of such ships are of course, carried out of the country.

So, although the merchandise balance of trade may be much in our favor the true balance of trade is often at the same time much against us, for the interest charges on our foreign debt are not less than \$200,000,000 annually, the expenses of Americans abroad probably exceed \$75,000,000, and the freight earned by foreign shippers in excess of the earnings of American merchantmen from foreigners are not less than \$40,000,000. So before the balance of trade is really in our favor, the value of our exports must exceed imports by the stupendous sum of \$300,000,000.

True, in the past, and when our debt was considerably smaller, we imported much gold, even when the balance of trade in our favor did not approach any such sum, but the reason for such gold imports is to be found in the fact that the country was prosperous and the earnings of capital invested in industrial enterprises large. In order to share in these earnings foreigners invested largely in such enterprises, and instead of taking interest

on the American securities they held, they largely invested such interest with us as it fell due. So we were enabled to send securities in settlement of interest charges in place of gold.

But while we were thus putting off gold exports we were piling up wrath against the day of reckoning, which came when prices fell so that industry became unprofitable, and our foreign creditors saw no longer any inducement to invest the moneys falling due to them as interest in our enterprises. And while prices are falling and industry unprofitable, foreigners will grow more and more chary of taking our securities, our new evidences of debt in place of gold. So as prices fall and the great indebtedness of \$300,000,000 due annually abroad, and that does not appear in our trade returns, looms up before us and calls for payment in gold, we are driven to the brink of bankruptcy,—a bankruptcy that we have staved off during the past three years by national borrowing.

So here is the condition that Mr. McKinley, if elected, will find himself hard up against. He will find a drain for gold for export, a rapid dwindling of the gold reserve, and borrowing will follow borrowing if suspension of gold payments is to be avoided. Such borrowing would mean currency contraction, and with such contraction would come lower prices. As prices fell, exports would, no doubt, be stimulated, but the task of increasing the value of exports is a difficult one when the prices realized fall away even as we increase the volume. And here looms up ominously our immense foreign debt that grows more and more burdensome as prices fall, and the interest charges on which will absorb a greater and greater quantity of produce the further prices fall. So the tendency of falling prices to check gold exports by stimulating merchandise exports would be minimized, if not defeated, by the same fall in prices that would of necessity diminish the debt-paying power of our exports. So the depletion of the Treasury gold would go to fill the demand for gold for export, bond issue would follow bond issue, currency contraction currency contraction, and lower prices lower prices, until prices had so fallen that our products were cheaper than the products of our competitors.

So if Mr. McKinley is elected we have the prospect of lower and lower prices, and we have Mr. McKinley's own assertion that just as prices fall wages must come down. Where then is the promised prosperity to the wage-earner from the election of Mr. McKinley? McKinley's election means falling prices, and falling prices mean falling wages. Bryan's election means rising prices, and rising prices means rising wages. Where then lies the prosperity of the wage-earner? In the triumph of McKinley and the money cliques or of Bryan and the people?

WOMAN'S WAYS.

UP ON the hill in a stately hall,
Servants are moving to and fro;
Solemnly wait, or in voices low
Answer the white-haired master's call.
Beautiful linen, and china frail,
Costly dishes of silver and gold;
Flowers, whose radiant beauty fails
To bring heart's ease to the hours worn old.

Only the master, stern and gray,
Only the wife, with her saddened face;
All, all gone, who with them one day
Sat at that table in youth and grace.
Some of the children they loved are dead,
Others are married. Their years are few;
And thus the servants, with stately tread
Are setting the lonely table for two.

Down in the valley, beside the road,
A cheery lamp in the window shows.
Over the casement clammers a rose;
Its petals white, on the threshold snowed,
Singing softly a glad, sweet strain,
Margery (Margery's eyes are blue),
Some old couplet of love's refrain,
Deftly setting the table for two,

All the future is bright and fair;
Pain and sorrow are far away;
Love is the ruling spirit there;
Margery's song is glad and gay.
Up through the pathway wet with dew,
Sounds a footstep of hope and life;
Somebody smiles on his gentle wife,
Setting the cozy table for two.

—Marianne Heaton.

The woman who has to hunt for something that will make the days pass quickly is to be pitied, though she is as rich as Croesus.

We should be honest with the children in small things as well as great, and if we cannot tell them what they wish to know we should say so, rather than to deceive them.

After smoking tobacco fifty years or more, Mrs. Hannah Chard, a famous Gloucester county, New Jersey, centenarian, has thrown away her pipe with the determination never to use it again. The old lady became convinced recently that smoking was shortening her life. Aunt Hannah still enjoys good health, and is looking forward to the celebration of her 108th birthday.

The shortest and surest way to live with honor in the world, is to be in reality what we would appear to be; and if we observe we shall find that all the human virtues increase and strengthen themselves by the practice and experience of them.—Socrates.

It is announced in the Russian press that an old man has died at Odessa leaving four millions of rubles to his four nieces, who have hitherto been in very humble circumstances. In order, however, to check anything like pride in the fortunate ladies the uncle stipulates that previous to receiving the money they are to work for fifteen months either as chambermaids, washerwomen or farm servants. There are three executors who are enjoined to see that the condition is scrupulously respected. The ladies, it appears, have in consequence gone into domestic service. It is said that already they have had eight hundred and sixty-three offers of marriage.

A WORD WITH THE DOCTOR.

A HOT bath on going to bed is said to be for some people a remedy for sleeplessness. It is far better than taking drugs. Try the hot baths, going immediately to bed, and notice the effect after a week's time.

Regular baths, proper food, and long hours of sleep are necessary conditions to a healthy infant. The three prime essentials in the nursery are fresh air, good food and pure water.

Always be scrupulously careful to thoroughly wash the spoon used in giving medicine. No house wife would think of allowing anyone at her table to eat with a fork that had not been washed since the previous meal, and it is far worse to invite the entrance of disease germs into a debilitated system by using a dirty spoon to administer medicine.

"A man who isn't his own physician at forty is a fool," said the great doctor Abernethy, and the remark has a measure of truth. Experience ought to teach us what we can do and what we can eat, but it does not always, as in the following case:

Thus, according to the *Roxbury Gazette*, a man ate three cucumbers, a few radishes, a saucerful of currants, and drank a glass of ice water, and then went to bed. The next day he said to a friend:

"Well, I have learned one thing; a person has no right to drink water just before retiring."

The most stubborn cases of neuralgia are apt to yield to a hot water treatment. Wherever the pain is located there a hot water bag should be applied, the suffering part should be wrapped in a blanket, and the unfortunate patient should be put to bed and covered with more blankets and induced to drink at least three cups of water as hot as the palate can stand. This treatment may seem severe, but it is sure to bring relief.

OUR LONDON LETTER.

A Glance at British Politics and How a British Bimetallist Views the Situation in America.—An American Correspondent of a British Firm on the Issue.—Sees no Grave Disasters Impending from our Adoption of Free Coinage and shows how groundless are the Forebodings of Disaster.

[From our special correspondent.]

LONDON, October 17, 1896.

SINCE the departure of the Czar from our shores there has been somewhat of a slackening in the Armenian agitation. In the first place, the excitement had by that time well-nigh worn itself out, and had begun to sink into comparative quietude. In the second place a feeling akin to conviction was gradually possessing itself of the minds of the people, that Lord Salisbury and the Czar had practically come to an understanding at Balmoral, in face of which all agitation would have been useless, if not mischievous. Right on top of this came the resignation of Lord Rosebery, threatened for some time, but in the end unexpected. And his reason for resigning was, apart from the divergences of opinion that existed between him and his party, that, freed from the shackles of party, as a diplomatist and an individual, he might speak his mind on the Armenian question. What were the arguments he laid before his countrymen in his individual capacity? Nothing, in fact, but a most explicit approval of all that Lord Salisbury has done and is doing by the aid of diplomacy. He discovered himself from his party because the policy advocated by Mr. Gladstone some weeks back at Liverpool seemed to commit the Liberals to something which he could never approve. The withdrawal of our ambassador from Constantinople, without, however, war to follow, was Mr. Gladstone's suggestion. This, Lord Rosebery felt, was impracticable, and as, in his capacity as leader of the party, he could hardly appear in direct public variance with Mr. Gladstone, he threw aside his official mantle, and addressed his fellow men purely and entirely as a private being. The public have begun to see, from this sudden political upheaval, how unwise it is to commit their leaders by uttering rash things aloud. They have begun accordingly to regulate their energy. They appear to be willing to leave the matter in the hands of the Foreign Office,—a disposition which should have been theirs from the first.

Great uncertainty prevails as to who will succeed Lord Rosebery in the leadership of the Liberals. The representatives of the chief party organizations met this week, and after a long deliberation, no portion of which has reached the public, passed a formal resolution that no steps should for the moment be taken to fill Lord Rosebery's position. This, of itself, is a sure indication that much variance of opinion exists in the party on this point. And, no doubt, a serious split has already taken place. One portion will not have Sir William Harcourt as leader, and another portion will have none but him. Thus a difficulty is created which, unless removed before Parliament meets next January, will probably result in a division in the ranks: the more moderate siding with such men as Mr. Asquith, Sir Henry Fowler, Sir Campbell-Bannerman: the extreme elements uniting together under the leadership of Sir William Harcourt. This would constitute a serious cleavage—a fit parallel of that which occurred when Mr. Gladstone introduced his Home Rule Bill—a proceeding which alienated such men as John Bright, Mr. Chamberlain, Sir Henry now Lord James, the Marquis of Hartington, now the Duke of Devonshire, and many others, whose loss has crippled the Liberal party to this day.

British Interest in the Presidential Election.

With the date of the Presidential election near at hand the interest over here in the struggle may justly be said to be absorbing. The more so because the greatest uncertainty appears to prevail, even in America itself, as to the probable result. With

both sides boldly claiming victory, with successive days supplying us with canvasses that show, first that Mr. McKinley is bound to win, and then that Mr. Bryan is sure to win, the British public are left in indescribable confusion. There does not appear to be any reliable data which could in any way guide opinion. Old political ties appear to have been disregarded and old political parties overthrown in this vast separation of American voters into two divisions—one for gold, the other for silver. Until this cleavage reveals itself in its true light—as it will at the elections—it must necessarily be almost impossible to foretell with any accuracy what is likely to happen. One thing, however, is certain: the telegrams that appear in the London press are almost unanimous in declaring that Mr. Bryan's strength is underrated, and that every day brings fresh proof of his great popularity.

A curious contribution has been made this week here to the controversy. A certain firm, by name Messrs. Close Bros. & Co., have been very prominent in the various correspondences on the subject in the press in their firm support of the belief that the American farmer is by no means the ill-used being he is represented to be; but that, on the contrary, he is a fairly prosperous being, a joy and a credit, alike to his country and to his money-lender.

They said there was no need for a change in the currency, and that if one were made it would mean ruin and disaster to all concerned.

Opening The Eyes of Those Blinded by Prejudice.

In the *Times*, however, of the 14th, a letter was published from their Chicago house which contained the most able and complete vindication of Mr. Bryan's attitude that has yet been seen in this country. And what is stranger still, the letter is written from a gold, rather than a silver standpoint. I give very liberal extracts from it because nothing, up to the present, has appeared in the London press which has been so judicial, dispassionate, and convincing.

"The Silver men say that the effect of free coinage would be both to restore and maintain that ratio in the actual values of gold and silver, and that nothing would happen except a return of prosperity to the country.

"The Gold men say that gold would be practically demonetized and go out of circulation immediately; that the remaining silver dollars would only be worth 50c.; that Europe would call in its capital invested in this country and cease to do any more business with it; and that the United States would be relegated to the rank of Mexico in commercial importance.

"In our opinion, the truth lies between the two extremes. We doubt the ability of the United States single-handed, to permanently maintain a ratio of 16 to 1. But, on the other hand, we do not believe in the immediately disastrous results which the Gold men predict. It seems absurd to talk of 50 cent dollars being the result of free coinage, as if the action of such a powerful commercial country as the United States would have no effect whatever upon the price of silver. In like manner the value of gold would unquestionably be reduced by throwing upon the markets of the world more than 600 million dollars of gold money belonging to the United States as fast as it was replaced by silver in that country. Is it not, therefore, a question of how long the United States can maintain a ratio of 16 to 1, rather than whether or not they can restore it to start with? Upon this point it must be remembered that a good many years must elapse before the gold money of the United States can be replaced by silver.

"There is now in circulation and Government reserve upwards of 600 million dollars in gold, being considerably more than one-third of the total currency and about equal to the amount of the silver money of the country. * * * *

"No account has been taken of the probability of India again opening its mints to silver should the United States do so. India closed its mints to silver in 1893 in consequence of the prospective action of this country in repealing the silver purchasing clause of the Sherman Act. Should the United States not only undo that action, but go much further by opening its mints to silver, it seems not unreasonable to expect that India would follow suit. If so, there would be less silver on the markets of the world for this country to absorb, and it would take longer to replace its stock of gold with silver. Meanwhile the stock of United States

gold would be annually increased by the annual product of gold in this country, which is not only large but rapidly increasing.

Forcible Presentation of Economic Truths.

"Some people seem to imagine that, in the event of free coinage, gold in the United States would immediately go to a high premium and leave the country. Let us suppose for the purposes of argument that it could disappear before being replaced by silver, the result in that case would be a contraction of the currency by over one-third of its entire volume. This would produce a tremendous fall in the prices of all commodities, and a corresponding increase in shipments to Europe, which would create a heavy European indebtedness to this country to pay for the commodities shipped; and as this country would be buying but little from Europe, in consequence of the hard times that would necessarily accompany so violent a contraction of currency, Europe would have to pay in cash for the commodities shipped, and gold would be more likely to come to this country than to leave it. We are seeing an illustration of this in the recent gold shipments from Europe to pay for the increased shipments of produce caused by the low prices consequent upon the silver agitation in this country. Only a few weeks ago a powerful syndicate of New York financiers was formed to check shipments of gold to Europe until after the elections. Simultaneously prices of commodities were forced down by a stringent money market, and shipments were stimulated, so that within the last two weeks no less than twenty million dollars of gold have been shipped to this country, and the prospects are that more will follow.

"We are supposing, for the purposes of the argument, that gold has demonetized itself without waiting to be replaced by silver. It would in that case become a commodity, having ceased to be money, and would fall in value along with all other commodities in consequence of the violent contraction of the currency. In any view of the case it is hard to see how the demonetization of upwards of 600 million dollars of gold could possibly add to its value and send it to a high premium in this country.

"It has been said that if the United States adopts free coinage, Europe will call in its capital invested in this country and thus create a scarcity of money. No doubt this is true to a limited extent, but it must not be forgotten that for years Europe has been calling in its capital in consequence of the fear of the United States dropping to a silver basis, and it is probable that much of the capital that can be got in quickly has already been got in by Europe. On the other hand, if the uncertainty as to the future of the currency that has for years been checking European investment were removed by the adoption of a silver basis, it seems probable that Europe, so far from ceasing to do business with this country and to lend it money, would again do a large business with it. Once this country's currency has gone over the supposed waterfall, even if the levels were not equalized, navigation would be as easy and as safe to European capital on the lower level of silver as on the upper level of gold. It was the fear of being on board while the boat was going over the waterfall that kept back European money, and not the fear of silver in itself.

"From the foregoing considerations it would appear that, in the event of free silver being adopted, even assuming the United States should not be able to permanently maintain the ratio of 16 to 1 (which would largely depend upon the future production of gold and silver), at any rate for several years to come, it would have gold to sell at that ratio and hence be able to maintain it. If so, the forebodings of immediate disaster are not well founded."

The above extracts will show the tenor of the letter, which has attracted great attention. Indeed, in some quarters it is looked upon with the greatest favor, as it tends to remove many elements of distrust which looked like forming a panic in the near future. It explodes many theories which have been strenuously advanced by the gold monometallists here; and, to crown it all, it is issued as the opinion of a decidedly gold monometallist firm.

G. W.

A CHAPTER ABOUT CHILDREN.

THE boy who's always wishing
That this or that might be,
But never tries his mettle,
Is the boy that's bound to see
His plans all come to failure,
His hopes end in defeat;
For that's what comes when wishing
And working fail to meet.

The boy who wishes this thing
Or that thing with a will
That spurs him on to action,
And keeps him trying still
When effort meets with failure,
Will some day surely win;
For he works out what he wishes,
And that's where "luck" comes in!

The "luck" that I believe in
Is that which comes with work,
And no one ever finds it
Who's content to wish and shirk.
The men the world calls "lucky"
Will tell you every one,
That success comes, not by wishing,
But by hard work bravely done.

—Eben E. Rexford.

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The first or temporary set of teeth should receive as much, if not more, attention than the second set. The child will have much better health if these teeth are kept in such condition that the process of mastication may be performed comfortably. Then, too, much of the substance of the first set of teeth is absorbed into the permanent set. Keep the first set in good condition, and much will be done towards insuring the strength of the second.

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No boy, no girl, can ever come to be utterly bad who remembers only love and tenderness and unselfishness and sweetness as associated with father and mother in the old-time home. Give them manly and womanly example, give them training, give them the inspiration of devoted lives; give them these higher, deeper things. Do not care so much as to whether you are accumulating money so that you can leave them a fortune. I really believe that the chances are against that being a blessing for a boy. But leave them an accumulated fortune of memories and inspirations and examples and hopes, so that they are rich in brain and heart and soul and service. Then, if you happen to leave them the fortune besides, if they have all these, the fortune will be shorn of its possibilities of evil, and will become an instrument of higher and nobler good.—Minot J. Savage.

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Dick had no father, and occasionally the fact worried him. One day his mother fell ill, and some one incautiously commented on the sad state of affairs if his mother, too, should die.

Dick said nothing, but he kept up a great thinking. When his mother was quite well again, one night at dinner, Dick, who was seven years old, suddenly broke the silence with the question: "Mamma, why don't you marry again?"

When the laugh which this unexpected query raised had subsided, his mother asked Dick why he wanted her to marry. "Well," was his slow response, showing that he had carefully thought it all out, "then I'd have a papa, and if you died he could marry another lady and she'd be my mamma, and if he died she could marry a man, and so I'd always have a papa and mamma," and then Dick looked grieved because his family all laughed harder than they had before at this continuous parent arrangement of his.

THE AMERICAN.

G O forth, bright herald of the day;
Great star of Liberty and Light,
And with thy beauty flood the night,
And bid the darkness flee away.
Great star of Strength, and Truth, and Hope;
In all thy heav'nly splendor burn,
Until the minds of men shall turn
From error's ways, wherein they grope,

Unto the perfect light of Truth.
Until within our hearts we feel
The sacred love of Common-weal;
And rev'rend Age, and robust Youth
Shall in one common cause unite;
Strong in the right undaunted stand
For Freedom and for Native-land,
And to the earth oppression smite.

'Till Justice, in her might shall give
Just recompense to all who toil,
And bless the tillers of the soil
With rights to enjoy, and to live.
Arouse us to do all we can
To fill the earth with righteousness,
To love, to labor, and to bless;
'Till then shine on American.

—Chester B. Friend, Leonard, Pa.

BOOK REVIEWS.

THE COUNTRY PARSON (*Le Curé de Village*). By Honoré De Balzac. Translated by Ellen Marriage, with preface by George Saintsbury. New York: The Macmillan Company. \$1.50.

BÉATRIX. By H. De Balzac. Translated by James Waring, with preface by G. Saintsbury. Same publishers. \$1.50.

Nearly fifty years after his death Balzac finds an English publishing house, devoted to dainty editions, the house of Dent, willing to enshrine his *Comédie Humaine* in the green and gold covers that betoken uncut hand-made paper and the finest typography within. There is evidently no dearth of book buyers with patience equal to their bravery in tackling the tedious Frenchman through the medium of translations. How Balzac got and how he keeps his hold upon English and American readers is a mystery. It is, of course, the correct thing to be able to exchange small talk about Balzac, as about a hundred other people of whose writings a wholesome confession of ignorance would be a welcome novelty. His realism is the delight of some, his detail of others, his microscopic analysis of human nature at its ignoblest is to others the most wonderful thing under the sun. The French mind is gifted with the taste and the quick sight for spying nasty things in dark corners. From Flaubert to Zola this genius for making literary puddles and mud pies has been sedulously cultivated, applauded, rewarded, as if the trick were everything and the purpose nothing. Mere photography has been hailed as creative art, artifice is allowed to pass current when palpably the base counterfeit of the artistic, woman and man are made to walk the stage as cupboard skeletons draped in our garments, and the divine ignored for the animal-man little higher than the trained French poodle. Balzac is not wholly wicked nor always risky. He can be as wearisome as any goody-goody prosier and as uninterestingly minute as Mrs. Gamp in a matronly gossip. We grumble at having to live at high pressure and bewail our inability to find time to read books that are books, stories that are stories, mental foods that feed and healthy stimulants that exhilarate, yet here is a tell-tale fact—this issue of Balzac—that discloses the existence of a tribe of English-speaking, well-meaning folk who cannot possibly have drunk very deeply of the most gloriously rich literature of the world, that of their native language, and yet who are willing for the fad of the thing to waste their time and money on French rubbish. If it were always clean, bracing, good for grown men and growing girls the reproach would still lie in a lesser measure, but French fiction is generally just French fiction, and to say that is to say enough. Mere brilliance of language, and we do not by any means always get it, cannot atone for the dullness or foulness of that which it stoops to adorn. If French writers have a superior vehicle of expression, an assumption open to argument, it behooves them the more to tone up their ideas to the level of their language. One may eat delicious soup with a wooden spoon but who would degrade his gold ladle by scooping up sewage with it?

The old abbé in the first-named book is a beautiful character, carefully drawn. The Beatrix suffers, as Mr. Saintsbury points out, from the story being a patchwork production. It is only moderately interesting, apart from several of the characters being portrait studies of George Sand, Gustave Planche, Liszt and others. Each volume has several etchings in the highest style of the art, by Boucher, and the get-up of the books is simply perfection, at the reasonable price.

EUROPEAN ARCHITECTURE. An Historical Study. By Russell Sturgis, A. M., F. A. I. A., etc. New York: The Macmillan Co. \$4.00.

This is a technical book upon an abstruse art, which is also a science, so written and crowded with illustrations as to make it one of the most attractive, instructive, and usefully interesting books the general reader of intelligence could desire. For nowadays we are all, perforce, architects, more or less, or what is ever so much easier and nicer, critics of architects and architecture. We know all about the Old Colonial style (which is charming) and the pseudo-Pagan-Gothic-Chinese-Rococo style (which is not), the only two styles we have had any chance to see until recent years, unless when on our travels. Now we have Swiss chalets and Venetian palaces, Byzantine churches and Norman chateaux, Tudor town mansions and Elizabethan country houses, and we have cathedrals buzzing in our brain. The healthy interest that has paid the noble art the compliment of making it a social fad was quickened, if it was not started by, the determination of the Protestant Episcopal Church to erect a national cathe-

dral in New York. The Roman Catholics had given the metropolis a beautiful duplicate of a European Gothic church, making the grand mistake of placing it flush on the house line of a street, instead of in the centre of a spacious greensward. The Cathedral of St. John the Divine will gain grace and dignity from its setting on the wooded heights above the noble Hudson. This lesson of allowing Nature to heighten the charms of Art was sadly neglected by the constructors of our cities. Churches were stuck all of a row down the straight streets, their wooden, leaden, tin, or stucco steeples losing all artistic effect and significance by the edifices being buried between the houses. The monotony of church spires and telegraph poles, church towers and seven-story dwelling houses, church steeples and barbers' poles, at length bore in upon the popular mind the artistic necessity of diversifying the prospect where shops alone are pleasing and buildings all are vile. Then there set in not simply a welcome variety but a superfluity of fearfully and wonderfully variegated styles. Luxury chased good taste out of the field, at least out of some of our showy streets. Wealthy corporations, at a loss to know how most wantonly to waste the hoarded gold they grudge letting the people have to trade with, set to work to out-do each other in putting up buildings excessively vulgar in style and of extravagant cost, in streets too narrow to do justice to pretentious edifices, even of correct taste. Rivalry of this ridiculous kind can only have the one result, that of making our principal thoroughfares a jumble of monstrosities, the marvel of rustics and a cause of grief to the judicious. There are signs that we are beginning to shake down toward the sensible, which is the appropriate, which is always the beautiful. In this matter of architecture a little knowledge is a wholesome thing.

Mr. Russell Sturgis has enabled us all to go to school and find our architectural a b c, a delight rather than a task. He modestly states that his aim is to show that the history of architecture is a study of absorbing interest. He helps us to get at the reasons why one style differs inherently from other styles, as the Gothic from the Romanesque. Their several modes of work, in masonry and carpentry are examined and explained, with the aid of over two hundred and fifty illustrations, all splendidly produced, besides a number of full page photographs of famous interiors and exteriors. These are supplemented by plans and sections, so that the lay reader, the expert, and the student find equal profit in following the author's lucid and suggestive pages. He discourses first upon archaic and prehistoric building, then through the grand periods of Greece and Rome to European architecture in groups of centuries, from A. D. 350 to the present time. There is a useful glossary and a good index. Admitting that "architecture is not, at the close of the nineteenth century, a living fine art" the author does not agree that the study of ancient work has been the sole cause of its ruin. He holds that archaeological research has been unfavorable to the growth of natural and original design. We opine that the real cause lies in the ignominious craze for slavish imitation of anything, everything, that happens to exist abroad, instead of insisting upon being our honest selves. When patriotism becomes truly understood and the india-rubber spine gives place to strong American backbone, we shall have a national architecture that will enhance, because it will express, our national greatness. It is worthy of notice that this handsome book, written by an American and printed in America, spells honour, favour and colour with the u.

THE CONSTITUTION OF THE UNITED STATES AT THE END OF THE FIRST CENTURY. By George S. Boutwell. Boston: D. C. Heath & Co.

The evolution of the organic laws of this country is traced in this book in a way which will commend it to students and lawyers as a practical help in study and in work. Beginning with the Declaration of Independence and the Articles of Confederation, the author leads up to the Constitution and its Amendments, appending a very useful analytical index to both. Then follows a historical chapter on the origin and progress of Independence, made especially interesting by its narrative style and fitting quotations from actors in the movement. Some sixty chapters are devoted to the elucidation of the Constitution by leading decisions of the Supreme Court, examining, sifting and interpreting the various articles, sections and clauses of the Constitution. During the century that has elapsed since the formation of the Court most of its provisions have come under discussion in trials at bar and in the course of interstate business disputes. The relations of states to each other and to the national government, as also questions arising from our dealings with Indian tribes and with foreign nations, have all in one form or other come up for settlement before the Supreme Court, and have been adjudicated upon.

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100 DOZENS MEN'S SHIRTS AND DRAWERS—Norfolk and New Brunswick tan cashmere, in Fall weight, "Seconds" of the \$1.25 quality; our price 55c.

50 DOZENS MEN'S SHIRTS AND DRAWERS—Norfolk and New Brunswick Fall-weight natural wool, made from the best imported yarn—an oil spot here and there brings the price down from \$1.50 to \$1.00

100 DOZENS MEN'S SHIRTS AND DRAWERS—heavy tan ribbed cashmere, "Seconds" of the Durham Hosiery Company, standard \$1.50 quality, at \$1.00

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Please mention The American.

As a result of his laborious study of the subject the author states that his examination of the authorities thus created "renders unavoidable the conclusion that the Constitution, in its principles and its main features, is no longer the subject of controversy, of debate or of doubt. * * * The supremacy of the national government has been established, but within limits well defined, while to the states every power, all dignity, all sovereignty essential for the administration of governments within states remain undisturbed." There is a good index, in which we find no trace of the Monroe Doctrine, and a list of about three hundred cases cited in the text.

ABOUT BOOKS AND WRITERS.

A LITTLE weed is cropping up so quickly in the field of "booky" publications that, if not kept well down, it may some day squeeze the crop proper out to the border strip. This is the personal paragraph, the bit of author-gossip, and its root is the puff insidious. But is not everything relating to one's favorite author legitimate plunder, does it not increase our interest and deepen our faith? Yes, in a few grand instances, and in many cases, no. If the people who keep thrusting their idols before our gaze would wait not less than thirty years, there would grow so pretty a halo around the crown of the image that its beauty would pass for truth. A poor game is this desperate effort to foist commonplace vanity or eccentricity upon the reading public as a substitute for gifts like those which made Chatterton, Keats, Poe, Lincoln, Whitman, famous in spite of themselves.

* * *

This opens the larger question of the personality of authors; is the reader wise in wanting to peep into the author's study and take snap-shots of his attitudes as he explores the ceiling for the afflatus, or alas, perhaps the little black bottle? Has the reader ever counted the cost of a shock like this as the reward of his Paul Pry impertinence? What if the great man is detected simmering down the marrow-bones of defunct genius in that bubbling stock-pot of his from which he ladles out the savory stew his public rush to buy. Is it strictly fair to the poor man to want to know how he forges (on the mind's anvil, not upon paper) his stupendous ideas, how he writes his stories, how he diets before he writes, how he dresses when he writes, how he recuperates after writing, and what he looks like in the mirror when suddenly struck by a shaft of thought? A certain order of authoresses like this sort of valet worship. There is a gorgeous color-print portrait, half-life size, showing a "popular" book writer in the act of writing his *magnum opus*. It is magnificent, though only an advertisement in tobacco-shop windows. Sir Walter Scott, striding his room in ecstasy of rich imagination, is not to be compared. Devotees of the great tobacco fetish will point and say: "Ha! ours is the true Author, he sits and glares and writes; yon other—he struts and gasps and dictates!"

* * *

If Shakespeare had condescended to be interviewed upon his home life and habits, would he have been so great and gracious as he is in our eyes to-day? The utility of the enchanting power of distance is too much overlooked. Only the few can stand the fierce light that beats around the throne. Even great Carlyle suffered cruelly, and unfairly, from the foolish Paul Pry mania fostered by thoughtless readers and over canny traders in books. Yet the ephemera of our literature and art would gladly give their hind legs to read three line paragraphs about the glitter of their wings in any sort of paper, even a Sunday unspeakable.

* * *

Let young men and maidens cherish the ideals they conceive of their favorite poets, lordly souls chafing in common clay tenelements, all bulging forehead, flowing locks and rolling eye. Let them verily believe their heroes live up to these portraits, array their majestic forms in Tennysonian cloaks of purple, apostrophize the morning sun in sublime Alexandrines and give the butler his orders for dinner in rhymed couplets. It is well so. Looking far back the present writer recalls a few adored ones, whom to know was to feel oneself half an immortal. A high-born poet, godson of royalty, chivalrously devoted to the cause of the oppressed, had suffered imprisonment for his boldness, a sweet singer, his name and songs are in the collections, in his prime of strong manhood wandering about the land, homeless, sometimes shirtless, borrowing small sums from poor folk who loved him. Then success, and then the sure token of a greater success soon to come, and the news killed him in his chair.

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Buffalo and Chicago Express } daily 6.34 P. M.
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Lock Haven, Clearfield and Bellefonte Express (Sleeper) daily, except Saturday, 11.30 P. M.

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Leave 24th and Chestnut sts., 3.55, 7.59, 10.09, 10.32, 11.04 A. M., 12.57 (dining car), 3.08, 4.10, 6.12, 8.19 (dining car), 11.45 P. M. Sunday, 3.55, 10.32, A. M., 12.04 (dining car), 4.10, 6.12, 8.19 (dining car), 11.45 P. M.
Leave New York, foot of Liberty street, 4.30, 8.00, 8.15, 9.00, 10.00, 11.30 A. M., 1.30, 2.00, 3.30, 4.00 (two-hour train), 4.30 (two-hour train), 5.00, 6.00, 7.30, 9.00, P. M., 12.15 night. Sunday 4.30, 9.00, 10.00, 11.30 A. M., 2.00, 4.00, 8.00, P. M., 12.15 night.
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For Shamokin and Williamsport—Express, 8.35, 10.05 A. M., 4.05, 11.30 P. M. Sunday—Express, 9.05 A. M., 11.30 P. M. Additional for Shamokin—Express, week-days, 6.30 P. M. Accom., 4.20 A. M. Sunday—Express, 4.00 A. M.
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Leave Chestnut street and South street wharves: Week-days—Express, 9.00, 10.45 A. M., 2.00, 4.00, 4.30, 5.00 P. M. Accom., 8.00 A. M., 4.30, 6.30 P. M. Sundays—Express, 8.00, 9.00, 10.10 A. M. Accom., 8.00 A. M., 4.45 P. M. \$1.00 Excursion Train, 7.00 A. M.
Leave Atlantic City Depot: Week-days—Express, 7.00, 7.45, 8.15, 9.00 A. M. Additional for P. M. Accom. 7.55 A. M., 4.32 P. M. Sunday Express, 4.00, 5.00, 7.00, 8.00 P. M. Accom. 7.15 A. M., 5.05 P. M. \$1.00 Excursion Train (from foot Mississippi avenue only) 6.10 P. M. Parlor cars on all express trains.
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Another strong singer, nearly eighty, and another of sixty, old cronies, rarely gifted, little schooled but miles above the common herd of poetasters, the elder could drink all his fellow-toppers till they slipped under the table while he walked home; the younger slipped drunk into his grave. A brilliant graduate of Oxford, related to great men, would send me wonderful poems—not mere verses—and then, to fend off personal intercourse, confessed that his then enforced immurement in a madhouse was through wild misuse of drinks and tobacco. Another homespun poet of the plough had genuine gifts. He proved to be a fine fellow, a local minor Burns, a Scotchman too. Years later I read a wonderful testimonial to the virtues of an American patent medicine. It was the poet's gratitude for favors, past and to come, for the medicine maker sent him to Australia to sell the stuff. He did so with great success until it killed him, poetry, prose and all.

Two more, out of a score. A phthisicky, frail, antelope-eyed young woman in a back-garret in a great city, spinning pathetic stories and sacred songs for a religious periodical that kept her half-starved. She was ailing, and it was by happy chance the offer of sea shore quarters for a few weeks could be made her, which she accepted. Months later, in winter, the poor little poetess was visited again. "They have dropped me from the weekly and times are very hard just now, but thank God, here is something that has been ordered and paid for." It was a testimonial to Somebody's Fish sauce, and she wrote how delightful the poetess found it to be able to dip a piece of dry bread in the sauce, instead of having to prepare and eat a heavy meal "while the busy printer awaits the author's manuscript and the throbbing press stands still." The testimonial was widely printed by the sauce people, but before the little enthusiast concocted another she died, and there was no bread in her cupboard. Now we come to a larger type. One of the few creative poets of the century, of large and profound genius, hailed by the greater poets as one of their band. Cursed from birth with a malady that made him shrink from public ken, despairing of and getting to loathe what is called fame, his last few years a bitter agony, his last few months a burning torture, courting a dismal death by a prolonged slow suicide, and then, when lonely death came, a burst of fame for the sad poet, whose praises are everywhere being sung to-day. Is it well to see our ideals at too close range?

Nansen's Arctic book is said to have been secured by an English publishing house for \$50,000, after fierce competition. Germany, France and America are willing to pay \$10,000 each for publishing rights. This shows that the manly love of adventure still exists, despite the craze for effeminate reading, and it is a fact to be thankful for. Whether the young firm of Constable and Meredith, the novelist's son, have not over-rated Nansen's book as a selling article remains to be seen. Many would-be literary newspapers reconcile it to their counting-room consciences to fill whole pages with picked plums from the book of the week, under pretence of reviewing it. This seriously undermines the interests of author and publisher, as the public get a talking knowledge of the newest dear books without buying them.

That Victor Hugo possessed exceptional gifts no one would dream of disputing. That he was wont to inflate himself into states of exaltation after the fashion of the mediaeval saints, and while in ecstasy and afterward took himself quite seriously, is another undoubted fact. His adoring compatriots literally godded him, to use Shakespeare's word, alive and dead, because they are made in the ecstatic mould themselves. Now comes the first volume of the great man's correspondence, and as he believed first and last in himself, it could not fail to reveal the real Hugo. The *N. Y. Tribune* is one of the very sanest critics in matters literary, and it is a surprise to find its two and a half columns review of the correspondence so ruthlessly destructive of the great French myth. It recognizes that, after all, Hugo was really not divine. It pronounces him "a rhetorician" and hints he was a poseur. Hugo cannot stand the unveiling of his human self. If the editor had been discreet he would only have served out the cream and kept back the skim milk, but then that would have been deceiving us. The letters of Thackeray, Fitzgerald, or Lowell are the honest utterances of genuine men; these of Hugo "suggest that he was a cold-blooded actor, in whom cheap sentiment took the place of strong and permanent feeling." Why, why are our guides so long in finding their idols out? Why so dumb so long?

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A new and ambitious poem by Thomas Bailey Aldrich would, once upon a time, have been an event. Are the days of the giants over forever? Where are this generation's Bryant, Poe, Lowell, Longfellow, Emerson, Holmes, Whittier? A group of Englishmen look down from the wall overhead, they walked and talked before our eyes only a few short years ago, where now shall we find our Newman, Manning, Darwin, Huxley, Tyndall, Spurgeon, Bright, Carlyle, Tennyson, Disraeli, Ruskin and Gladstone, the two latter living, but on the borderland? It is as though the century has passed its prime and its intellectual glory is on the wane. Material progress is one glory, and the glory of the Elizabethan and mid-Victorian mind-work is another.

Mr. Aldrich has daringly chosen the story of Judith and Holofernes for his poem. The *Tribune* gently chides him for his foredoomed failure in trying to be dramatic, but it is not apparent why that unfortunate fact should cause the *Tribune's* reviewer, printer, and proofreader to conspire together to spell "Apocrypha" with two h's, "Apocrypha," several times over in the heading and text. Let Aldrich stick to lyrics, at which he is always good, and let the *Tribune* betake itself to the timely study of the Scriptures and dictionaries.

The appointment of Dr. Temple, Bishop of London, to the See of Canterbury is a surprise. His then Radicalism in politics was rewarded by the gift of the Bishopric of Exeter from Mr. Gladstone, whose act was puzzling in the extreme to all parties, the High Churchman promoting the bold freethinking Broad Churchman as successor to an ultra High Church champion. The explanation lay in the fact that Mr. Gladstone had alienated all his clerical supporters by his declaration for the disestablishment of the Irish Church in 1867, all but Dr. Temple, then Head Master of the Rugby School. Temple is, and looks, the ideal of a strong man, his massive square head, thickly thatched as it was with coarse black hair, conveying the impression of grim power and will, notwithstanding the broad smile which displays a gleaming set of businesslike teeth. Beginning his career as one of the "Essays and Review" writers as a bold heretic, for the times of thirty years ago, Dr. Temple proved a great success as schoolmaster, after which he toned down sufficiently to be a Gladstonian bishop, and twelve years ago he rose to be Bishop of London and has allowed the erection in St. Paul's Cathedral, for the first time since the Reformation, of an ornate reredos with a life-size crucifix. In view of this gracious adaptability there is no foreseeing what may be the keynote of the new Archbishop's policy, for a tactician and schoolmaster he will continue to be, rather than a simple cleric. If the great body of the clergy of all schools had the courage of their convictions there would go up a mighty protest to the royal head of the Established Church against this strange appointment.

NUGGETS AND NUBBINS.

DEY tell me in de country dat success in deshere days
Depen's er heap on whut yoh goes an' undertakes ter raise,
An' lots er young men's wintur meet wif trouble, sho's yer born,
A-raisin' ob de ante when dey should be raisin' corn.

An English advertisement reads: "Mr. Brown, furrier, begs to announce that he will make up gowns, capes, etc., for ladies out of their own skins."

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And, therefore, your honor, it falls to the ground by its own weight."

Question: "What is a politician?" Answer: "A politician is a man who understands politics." Q: "What is politics?" A: "Politics is the art of getting a \$700 man a \$3,000 job." Q: "Is that all there is to politics?" A: "No." Q: "What else?" A: "The man has to study out a way to get re-elected to his \$3,000 job without spending \$2,900 with the boys."

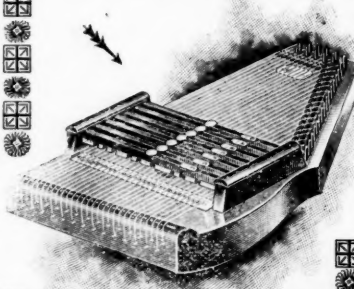
A story is told of two Irishmen who were caught asleep one night in the loft of a burning building. One of them hastily drew on his trousers, and jumped from the window. In his fright and hurry he had unconsciously pulled on the garment wrong side foremost, with an effect which, when he recovered his equilibrium after the jump, excited his profound consternation. "Pat! Pat!" called out his companion, still in the loft: "Air ye kilt intirely?" "No, Moike," replied Pat, in hopeless tones. "It's not kilt Oi am, me bye; but I fear me Oi'm fatally twisted!"

"I'm going to get out of politics," said the ambitious man. "There's nothing in it."

"I don't blame you for getting out if you feel like it," remarked Mr. Cumrox, thoughtfully. "But when you say there's nothing in it, you don't speak advisedly. There are about two years of my time and check for five thousand dollars in it, to my personal knowledge."

"Help! Help!" cried the man who was being robbed. "Calm yourself," said the highwayman. "I don't need any assistance."

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